



Office of the Treasurer & Tax Collector
City and County of San Francisco



José Cisneros, Treasurer

June 4, 2012

Angela Calvillo
Clerk of the Board of Supervisors
1 Dr. Carlton B Goodlett Place
City Hall, Room 244
San Francisco, CA 94102

to the Board of Supervisors
Expense Tax Exclusion – Stock-Based Compensation

5/S



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REFERENCE BOOK

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David Augustine
Interim Tax Administrator

cc: José Cisneros
San Francisco Public Library

Attachment

uant to the provisions of the San Francisco Business and
with submits the annual report of businesses that were
d Compensation Exclusion from the payroll expense tax for

marizes for the 2011 calendar year the number of
exclusion and the amount of Stock-Based Compensation
ar year 2011. One (1) business was approved for the
Exclusion, and it excluded a total of \$100,621,719 in
sents \$1,509,325.79 in forgone payroll expense tax.

garding this report, please contact me at (415) 554-7601.

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June 4, 2012

Angela Calvillo
Clerk of the Board of Supervisors
1 Dr. Carlton B Goodlett Place
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San Francisco, CA 94102

Re: Annual Report to the Board of Supervisors
2011 Payroll Expense Tax Exclusion – Stock-Based Compensation

Dear Ms. Calvillo:

The Tax Administrator, pursuant to the provisions of the San Francisco Business and Tax Regulations Code, herewith submits the annual report of businesses that were approved for the Stock-Based Compensation Exclusion from the payroll expense tax for the 2011 calendar year.

Schedule A of the report summarizes for the 2011 calendar year the number of businesses approved for the exclusion and the amount of Stock-Based Compensation Exclusion claimed for calendar year 2011. One (1) business was approved for the Stock-Based Compensation Exclusion, and it excluded a total of \$100,621,719 in payroll expense, which represents \$1,509,325.79 in forgone payroll expense tax.

If you have any questions regarding this report, please contact me at (415) 554-7601.

Very truly yours,

David Augustine

David Augustine
Interim Tax Administrator

cc: José Cisneros
San Francisco Public Library

Attachment

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TAX COLLECTOR'S ANNUAL REPORT
STOCK BASED COMPENSATION PAYROLL EXPENSE TAX EXCLUSION
CALENDAR YEAR 2011

Schedule A

| Year | Number of Businesses Approved | Total SF employees | Stock Based Compensation Exclusion | Payroll Expense Tax Forgone |
|------|----------------------------------|-----------------------|--|--------------------------------|
| 2011 | 1 | 1975 | \$100,621,719.00 | \$1,509,325.79 |



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